

Registered Number SC307572

FIBREGLASS TECHNOLOGY LIMITED

Abbreviated Accounts

30 April 2016

Abbreviated Balance Sheet as at 30 April 2016

	Notes	2016 £	2015 £
Fixed assets			
Tangible assets	2	17,306	17,563
		<u>17,306</u>	<u>17,563</u>
Current assets			
Stocks		1,022	996
Debtors		20,353	32,494
		<u>21,375</u>	<u>33,490</u>
Creditors: amounts falling due within one year		<u>(35,181)</u>	<u>(52,748)</u>
Net current assets (liabilities)		<u>(13,806)</u>	<u>(19,258)</u>
Total assets less current liabilities		<u>3,500</u>	<u>(1,695)</u>
Provisions for liabilities		<u>(3,129)</u>	<u>(3,107)</u>
Total net assets (liabilities)		<u><u>371</u></u>	<u><u>(4,802)</u></u>
Capital and reserves			
Called up share capital	3	1	1
Profit and loss account		370	(4,803)
Shareholders' funds		<u><u>371</u></u>	<u><u>(4,802)</u></u>

- For the year ending 30 April 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 26 January 2017

And signed on their behalf by:

Darren Ferrier, Director

Notes to the Abbreviated Accounts for the period ended 30 April 2016

1 Accounting Policies

Basis of measurement and preparation of accounts

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover policy

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Tangible assets depreciation policy

Depreciation has been provided at the rate of 25% using the reducing balance method in order to write off the assets over their estimated useful lives.

Other accounting policies**Stocks**

Stock is valued at the lower of cost and net realisable value.

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

2 Tangible fixed assets

	£
Cost	
At 1 May 2015	55,773
Additions	4,317
Disposals	-
Revaluations	-
Transfers	-
At 30 April 2016	<u>60,090</u>
Depreciation	
At 1 May 2015	38,210
Charge for the year	4,574
On disposals	-
At 30 April 2016	<u>42,784</u>
Net book values	
At 30 April 2016	<u>17,306</u>
At 30 April 2015	<u>17,563</u>

3 **Called Up Share Capital**

Allotted, called up and fully paid:

	<i>2016</i>	<i>2015</i>
	<i>£</i>	<i>£</i>
1 Ordinary shares of £1 each	1	1

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